

LEASE SUPPLEMENT NO. 3

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INTERSTATE COMMERCE COMMISSION

This LEASE SUPPLEMENT No. 3 dated as of December 21, 1972, between Unilease Ltd., a Delaware corporation, (the "Lessor") and Elgin, Joliet and Eastern Railway Company, an Illinois and Indiana corporation (the "Lessee").

W I T N E S S E T H :

WHEREAS, Lessor and Lessee have heretofore entered into a certain Lease Agreement dated as of July 17, 1972 (the "Lease") the defined terms therein being herein used with the same meaning, which Lease provides in §1 for the execution from time to time of Lease Supplements each substantially in the form hereof for the purpose of leasing specific units of the Equipment to be leased under the Lease as and when delivered by Lessor to Lessee in accordance with the terms thereof; and

WHEREAS, the Lease has been filed with and recorded by the Interstate Commerce Commission on August 18, 1972 and assigned recordation number 6697, and Lease Supplements Nos. 1 and 2 thereto have also been filed with and recorded by the Interstate Commerce Commission on August 18, 1972 and assigned recordation numbers 6697-B and 6697-C, respectively;

NOW, THEREFORE, in consideration of the premises and other good and sufficient consideration, Lessor and Lessee hereby agree as follows:

1. Lessor hereby delivers and leases to Lessee, and Lessee hereby accepts and leases from Lessor, under the Lease, as herein supplemented, the following units of the Equipment (the "Units"): GP-38, 2000 H.P. Diesel Electric Locomotives, General Motors Corporation (Electro-Motive Division), builder, bearing the identifying reporting mark and road numbers of Lessee as follows:

* 700 - 703, inclusive *

2. The Delivery Date of the Units is December 21, 1972.

3. The Purchase Price for the Units is \$ 1,089,416.64

4. The Term for each Unit shall commence on the Delivery Date and shall end on the Term Terminal Date for such unit.

5. Lessee confirms its agreement set forth in §3 of the Lease to pay Lessor rental for the Units throughout the Term as follows: (i) on January 1, 1973 for the period from the Manufacturer's Closing Date (as defined in the Lease) for such units to December 31, 1972, or, where such Manufacturer's Closing Date is after December 29, 1972, from December 29, 1972 to and including December 31, 1972, at the daily rate specified in Annex A to the Lease, and (ii) on January 1, 1973 and on each January 1, April 1, July 1, and October 1, thereafter, at the quarterly rate specified in Annex A to the Lease.

6. Lessee hereby confirms to Lessor that each of the Units has been duly marked in accordance with the terms of §5 of the Lease.

7. All of the provisions of the Lease are hereby incorporated by reference in this Lease Supplement, on and as of the date of this Lease Supplement, to the same extent as if fully set forth herein.

8. This Lease Supplement shall in all respects be governed by the laws of the State of New York.

IN WITNESS WHEREOF, Lessor and Lessee have caused this Lease Supplement to be duly executed as of the date and year first above written.

LESSOR

UNILEASE LTD.

(Seal)

Attest:

By

Title

Brian M. McCoy

Title

Secy.

Thomas F. Bale
Vice President

LESSEE

ELGIN, JOLIET AND EASTERN
RAILWAY COMPANY

(Seal)

Attest:

L. F. Young
L. F. Young
Title Assistant Secretary

By R. B. Hood
Title Secretary

STATE OF NEW YORK }
COUNTY OF NEW YORK }

SS:

On this ^{28th} day of December, 1972, before me personally appeared Thomas F. Bole, to me personally known, who, being by me duly sworn, said that he is the Vice President of Unilease, Ltd., that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Gloria Portugal

GLORIA PORTUGAL
Notary Public, State of New York
No. 41-3138250
Qualified in Dutchess County
Commission Expires March 30, 1973

STATE OF PENNSYLVANIA }
COUNTY OF ALLEGHENY }

SS:

On this 29th day of December, 1972, before me personally appeared R. B. Hood, to me personally known, who, being by me duly sworn, said that he is the Secretary of Elgin, Joliet and Eastern Railway Company, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Dorothy M. Tarr

DOROTHY M. TARR, Notary Public
Pittsburgh, Allegheny Co., Pa.
My Commission Expires
March 31, 1974